

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: OCTOBER 17, 2007**

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**DEPARTMENT: FINANCE AND BUSINESS SERVICES**

**DIRECTOR: MARK R. VINCENT**

☒ **Consent**   ☐ **Discussion**

**SUBJECT:**

**RESOLUTIONS:**

R-75-2007 - Approval of a Resolution concerning proposed Special Improvement Districts within the Kyle Canyon area, authorizing the execution and delivery of a deposit agreement with Kyle Acquisition Group, LLC and related matters - Ward 6 (Ross)

**Fiscal Impact**

☒

**No Impact**

☐

**Augmentation Required**

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**Budget Funds Available**

**Amount:**

**Funding Source:**

**Dept./Division:** Finance and Business Services

**PURPOSE/BACKGROUND:**

Kyle Acquisition Group, LLC (the Developer) has requested that the City form a special improvement district within the City pursuant to the provisions of Nevada Revised Statutes Chapter 271 to levy special assessments, and to issue one or more series of bonds to provide for the construction, acquisition, or furnishing of certain public improvements within Special Improvement District No. 608 (Kyle Canyon). This Deposit and Reimbursement Agreement provides for a deposit in the amount of \$350,000 for the City to draw against as it incurs the expenses of creating and financing this new district.

**RECOMMENDATION:**

It is recommended that the City Council adopt this Resolution.

**BACKUP DOCUMENTATION:**

1. Resolution No. R-75-2007
2. Deposit and Reimbursement Agreement

Motion made by GARY REESE to Approve Items 13-15, 17-19 and 21-42

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,  
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);  
(Did Not Vote-None); (Excused-None)